

1 PRESTON DuFAUCHARD  
California Corporations Commissioner  
2 ALAN S. WEINGER  
Acting Deputy Commissioner  
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8 Attorneys for Complainant

9  
10 BEFORE THE DEPARTMENT OF CORPORATIONS  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of the Accusation of THE ) File No.: 963-2206  
13 CALIFORNIA CORPORATIONS )  
14 COMMISSIONER, )  
15 ) ACCUSATION  
16 Complainant, )  
17 )  
18 v. )  
19 SKYVIEW ESCROW, INC., )  
Respondent. )  
\_\_\_\_\_ )

20 Complainant is informed and believes, and based upon such information and belief, alleges  
21 and charges Respondent as follows:  
22

23 I

24 Skyview Escrow, Inc. (“Skyview”) was, at all times relevant herein, an escrow  
25 agent licensed by the California Corporations Commissioner (“Commissioner” or  
26 “Complainant”) pursuant to the Escrow Law of the State of California, California  
27 Financial Code Section 17000 *et seq.* Skyview’s principal place of business is located at  
28 8225 White Oak Ave, Suite 101, Rancho Cucamonga, CA 91730.

## II

On or about November 5, 2007, the Commissioner issued an Order Imposing Penalties Pursuant to California Financial Code Section 17408 (“Order”)<sup>1</sup> against Skyview for the late filing of its audit report for fiscal year ended December 31, 2006. Pursuant to section 17406, Skyview was required to submit its 2006 annual audit report containing audited financial statements on or before April 16, 2007; however, Skyview failed to submit its report until July 2, 2007, seventy-six (76) days late. Pursuant to section 17408, the Commissioner imposed penalties in the sum of \$7600.00

## III

The Order was served on Skyview on or about November 8, 2007. Pursuant to section 17408, Skyview had thirty (30) days from the date of service to request a hearing in writing. Skyview failed to request a hearing within this time period. As such, the Order became final upon the expiration of this 30 day period. Pursuant to section 17408, Skyview was obligated to pay the \$7600 penalty within five (5) business days of the Order becoming final. To date, the penalty remains outstanding.

## IV

Section 17408, subdivisions (b) - (e) provide as follows:

(b) The commissioner may impose, by order, a penalty on any person who fails, within the time specified in any written demand of the commissioner, (1) to make and file with the commissioner any report required by law or requested by the commissioner . . . The amount of the penalty may not exceed one hundred dollars (\$100) for each day for the first five days the report or information is overdue, and thereafter may not exceed five hundred dollars (\$500) for each day the report or information is overdue.

(c) If, after an order has been made under subdivision (b), a request for hearing is filed in writing within 30 days of the date of service of the order by the person to whom the order was directed, a hearing shall be held in accordance with the Administrative Procedure Act, Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code, and the commissioner shall have all the powers granted under that chapter.

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<sup>1</sup> All future statutory references are to the California Financial Code.

(d) If the person fails to file a written request for a hearing within 30 days of the date of service of the order, the order imposing the penalty shall be deemed a final order of the commissioner, and the penalty shall be paid within five business days.

(e) If a hearing is requested, the penalty shall be paid within five business days after the effective date of any decision in the case ordering payment to be made.

Section 17608 provides in pertinent part:

The commissioner may, after notice and a reasonable opportunity to be heard, suspend or revoke any license if he finds that:

...

(b) The licensee has violated any provision of this division or any rule made by the commissioner under and within the authority of this division . . . .

V

Complainant finds that, by reason of the foregoing, Respondent Skyview Escrow, Inc. has violated California Financial Code section 17408 and the Order Imposing Penalties Pursuant to California Financial Code Section 17408, and it is in the best interests of the public to revoke the escrow agent's license of Respondent Skyview Escrow, Inc.

WHEREFORE, IT IS PRAYED that the escrow agent's license of Respondent Skyview Escrow, Inc. be revoked.

Dated: July 16, 2008  
Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Jennifer A. Granat  
Corporations Counsel